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S-E-C-R-E-T

AUDIT STAFF

Introductory Statement

The Audit Staff is responsible for the independent review of financial and property accounting policies, procedures, practices and activities to determine that suitable controls are established to assure proper accounting for all Agency assets. It is also responsible for an independent audit of all Agency funds and property, including the final audit, domestic and foreign, of all Confidential Funds and property. Site audits at foreign stations are accomplished by Audit Staff branch offices, one office serving Eastern and Western Europe, another office serving the Far East Area, and a third office serving Southern Europe, the Middle East and Africa. A fourth office was established in March 1960 to serve stations in the Western Hemisphere, previously audited by auditors from the Headquarters staff.

30 September 1960

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NARRATIVE JUSTIFICATION

Audit

General:

The audit activity comprises review of financial and property accounting policies, procedures, practices and activities; post audits at Headquarters [REDACTED] installations, 25X1A such audits cover activities and transactions involving use of confidential funds for proprietary, subsidy and other projects, travel and transportation expense, payrolls, advances, assets, liabilities and other financial accounts; audit of property accounts, stock card records, and test check of inventories; review of Comptroller's procedures for conducting internal examinations of vouchered funds and selective audit of transactions prior to final audit by General Accounting Office; and review, after final settlement, of industrial, and research and development contract audits made by the Comptroller's Office. 25X1A

Accomplishments Fiscal Year 1960:



Objectives Fiscal Years 1961 and 1962:

Effort will be made to continue audits and reviews at Headquarters on a current basis and to bring up to date semi-annual audits at the larger stations and annual inspections at the small stations.

Explanation of Changes in Financial Requirements Fiscal Year 1962 Over Fiscal Year 1961

The net increase in requirements results primarily from filling vacancies and periodic pay increases.

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